

**NOTICE OF PUBLIC HEARING WITH RESPECT
TO THE EXTENSION OF MATURITY DATE OF BONDS ISSUED BY THE
CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK
FOR THE PURPOSE OF FINANCING FACILITIES FOR THE BENEFIT OF
THE SOUTH MALT AVENUE CORPORATION**

NOTICE IS HEREBY GIVEN that at 9:00 a.m. on October 23, 2009, or as soon thereafter as the matter may be heard, at 980 9th Street, Suite 900, Conference Room, Sacramento, California 95814, the California Infrastructure and Economic Development Bank (the "Issuer") will conduct a public hearing (the "Public Hearing") at which the Issuer will hear and consider information concerning the extension of maturity date and weighted average maturity of bonds issued by the Issuer on October 2, 2008 in an original aggregate principal amount of One Million Three Hundred Thirty-Five Thousand Dollars (\$1,335,000) (the "Bonds") for the benefit of The South Malt Avenue Corporation, a California corporation (the "Borrower"). The proceeds of the Bonds were loaned by the Issuer to the Borrower pursuant to a loan agreement (the "Loan Agreement") and were applied by the Borrower to (1) finance and/or refinance the cost of or reimburse the Borrower for the acquisition of a parcel of real property consisting of a strip of land approximately 18 feet deep and 494.5 feet wide situated on the northeast side of the parcel identified as 6336-009-020 and which abuts the property located at 2501 South Malt Avenue, Los Angeles, California (the "Site"), (2) the construction and installation of an approximately 10,000 square foot manufacturing facility and related improvements on the Site (the "Building"), (3) the acquisition and installation of manufacturing equipment and associated fixtures and other tangible personal property (the "Equipment" and, together with the Site and the Building, the "Facilities"), and (4) the payment of certain costs of issuance in connection with the financing. The Facilities are owned by the Borrower and/or IWorks US, Inc., a California corporation, and are used to manufacture and distribute high quality custom lighting, furniture and architectural appointments for the hospitality, commercial and retail industries or for the manufacture of other tangible personal property. The Bonds will be paid entirely from repayments by the Borrower under the Loan Agreement. Neither the faith and credit nor the taxing power of the Issuer, the State of California (the "State") or any other political corporation, subdivision or agency of the State is pledged to the payment of the principal of, premium, if any, or interest on, the Bonds, nor shall the State or any other political corporation, subdivision or agency of the State, other than the Issuer, be liable or obligated to pay the principal of, premium, if any, or interest on, the Bonds. The Issuer's obligation to pay principal of, premium, if any, and interest of the Bonds is limited solely to funds provided by the Borrower pursuant to a loan agreement with the Issuer and from other sources specified in the bond indenture relating to the Bonds.

The Public Hearing is intended to comply with the public approval requirements of Section 147(f) of the Internal Revenue Code of 1986.

Those wishing to comment on the nature and location of the Facilities and the extension of the maturity date and weighted average maturity of the Bonds may either appear in person at the time and place indicated above or submit written comments, which must be received prior to the Public Hearing, to the Issuer c/o Ms. Roma Cristia-Plant, Assistant Executive Director, California Infrastructure and Economic Development Bank, 980 9th Street, Suite 900, Sacramento, California 95814.

Date: October 7, 2009

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK

By /s/ Roma Cristia-Plant
Assistant Executive Director